

FARGO DOME

State Investment Board Balance Sheet As of 12/31/2002

	As of <u>12-31-02</u>
ASSETS:	
INVESTMENTS (AT MARKET)	
DOMESTIC EQUITIES	\$ 1,896,184
DOMESTIC FIXED INCOME	1,970,025
INVESTED CASH (NOTE 1)	<u>41,088</u>
 TOTAL INVESTMENTS	 3,907,297
 RECEIVABLES	
DIVIDEND/INTEREST RECEIVABLE	<u>(1,013)</u>
 TOTAL ASSETS	 <u>\$ 3,906,284</u>
 LIABILITIES:	
ACCOUNTS PAYABLE	<u>250</u>
 TOTAL LIABILITIES	 250
 NET ASSETS AVAILABLE:	
NET ASSETS AVAILABLE BEGIN OF YEAR	0
CASH IN DURING YEAR (NOTE 4)	3,782,127
CASH OUT DURING YEAR (NOTE 5)	0
NET INCREASE (DECREASE)	<u>123,907</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,906,034</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE \$	 <u><u>3,906,284</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 12/31/2002

	Month Ended <u>12-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 11,223	\$ 26,566
SECURITIES LENDING INCOME	454	1,388
	<u>11,677</u>	<u>27,954</u>
GAIN ON SALE OF INVESTMENTS	10,013	47,005
LOSS ON SALE OF INVESTMENTS	<u>18,950</u>	<u>61,282</u>
NET GAINS (LOSSES) INVESTMENTS	(8,937)	(14,277)
INVESTMENT EXPENSES	249	1,723
SECURITIES LENDING EXPENSES	<u>380</u>	<u>1,227</u>
NET INVESTMENT INCOME	2,111	10,727
NET APPREC (DEPREC) MARKET VALUE	(43,477)	113,167
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>13</u>
TOTAL INVESTMENT INCOME	<u>(41,366)</u>	<u>123,907</u>
NET INCREASE (DECREASE)	<u>\$ (41,366)</u>	<u>\$ 123,907</u>

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Notes to Financial Statements
December 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.